

RESOLUTION

RELATIVE TO THE TRANSFER OF \$600,000 FROM ACCOUNT 596-86581 "CONTINGENCY – RETIREMENTS – SCHOOL DEPARTMENT" INTO ACCOUNT 581-19210 "SCHOOL DEPARTMENT – PAYROLL, SEVERANCE"

CITY OF NASHUA

In the Year Two Thousand and Six

RESOLVED by the Board of Aldermen of the City of Nashua that the sum of \$600,000 be transferred from Account 596-86581 "Contingency, Retirements – School Department" into Account 581-19210 "School Department – Payroll, Severance" for the purpose of funding accrued sick and vacation time to be paid to School Department employees retiring in FY06.

Any portion of the \$600,000 remaining after all FY06 retirement pay outs have been made shall be transferred into the School Retirement Trust Fund for the purpose of funding future School Department retirements.